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BANGALORE, WEDNESDAY, MAY 31, 1978
(JYEISHTA 10, SAKA ERA 1900)

No. 858

LAW AND PARLIAMENTARY AFFAIRS SECRETARIAT

Notification No. LAW 29 LGN 78

Bangalore, dated 31st May 1978

Ordered that the City of Mysore Improvement (Amendment) Ordinance, 1978 promulgated by the Governor of Karnataka in the Twenty-ninth Year of the Republic of India, be published as Karnataka Ordinance No. 5 of 1978 in the *Karnataka Gazette*, for general information.

KARNATAKA ORDINANCE NO 5 OF 1978.

The City of Mysore Improvement (Amendment) Ordinance 1978.

(*Promulgated by the Governor of Karnataka in the Twenty-ninth Year of the Republic of India and First published in the Karnataka Gazette on the Thirty first day of May 1978*).

An Ordinance further to amend the City of Mysore Improvement Act, 1903.

Whereas the Karnataka Legislative Council is not in session and only the Karnataka Legislative Assembly is in Session and the Governor of Karnataka is satisfied that circumstances exist which render it necessary for him to take immediate action further to

amend the City of Mysore Improvement Act, 1903 (Mysore Act 3 of 1903);

Now, therefore, in exercise of the powers conferred by clause (1) of article 213 of the Constitution of India, the Governor of Karnataka is pleased to promulgate the following Ordinance, namely :—

1 **Short title and commencement** :—(1) This Ordinance may be called the City of Mysore Improvement (Amendment) Ordinance, 1978.

(2) It shall come into force at once.

2. **Amendment of Section 10** :—In sub section (2) of section 10 of the City of Mysore Improvement Act, 1903 [Mysore Act 3 of 1903] [hereinafter referred to as the principal Act) for the words "ten thousand" occurring in the two places, the words "fifty thousand" shall be substituted.

3. **Insertion of new section 25A** :—After section 25 of the principal Act, the following section shall be inserted namely :—

"**25A. Power of Board to Borrow**.—(1) The Board may, from time to time, with the previous sanction of the Government, and subject to such conditions as may be prescribed in this behalf, borrow such sums of money as may be required for the purpose of this Act.

(2) The rules made by the Government for the purpose of this section may empower the Board to borrow moneys by the issue of debentures and to make arrangement with the bankers.

(3) Debentures issued by the Board shall be in such form as the Board, with the sanction of the Government, may, from time to time determine.

(4) Every debenture shall be signed by the Chairman and one other member of the Board.

(5) Loans borrowed and debentures issued under this section may be guaranteed by the Government as to the repayment of principal and payment of interest at such rates as may be fixed by the Government".

GOVIND NARAIN,
GOVERNOR OF KARNATAKA,

By Order and in the name of the Governor of Karnataka

K. R. CHAMAYYA,
Draftsman and Ex-Officio Additional Secretary to Government, Deptt. of Law and Parly. Affairs.

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